

#### **Dear JEDCO Supporters,**

It was an honor to serve as the Chairman of the JEDCO Board of Commissioners in 2023. For over 37 years, JEDCO has supported the business community through award-winning retention, expansion, and attraction efforts; a catalogue of quality of life and business initiatives that have helped drive progress in Jefferson Parish; and a toolbox full of resources to enhance opportunities for the local business community. Last year was no exception.

In 2023, JEDCO celebrated yet another milestone: 30 years of financing. JEDCO's lending arm is a unique and impactful economic development tool that has benefited hundreds of businesses in Jefferson Parish and across the state. Since the early 90s, JEDCO's gap financing programs have funded more than 580 projects for over \$70 million in investment. These loans are an alternative option to traditional loan programs, helping early-stage ventures and small businesses open their doors in our community. Many of the projects financed over the years would not have come to fruition without JEDCO's help.

In addition to this significant accomplishment, JEDCO also achieved several notable recognitions. The organization received the Joe D. May Excellence in Public Policy Award for its work in developing policies, engaging stakeholders, and advocating on behalf of the education and workforce needs in Louisiana. This prestigious award truly encompasses JEDCO's focus on workforce development and creating a pipeline of skilled workers to serve our growing industry clusters.

Jerry Bologna, JEDCO President and CEO, was once again named to the Biz New Orleans 500 as one of the most influential, involved, and inspiring business leaders in the Greater New Orleans area. For the first time, JEDCO Finance Director Jennifer Lapeyrouse joined Jerry on the list thanks to the tremendous impact that her team has had on the lending landscape in Jefferson Parish and around the state.

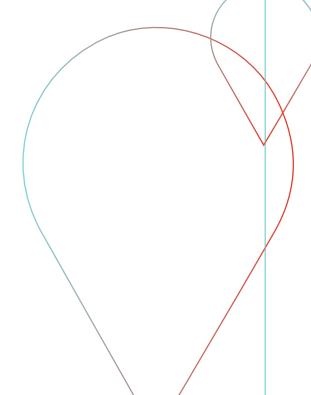
JEDCO's long list of accomplishments included connecting regional chefs and restauranteurs to off-bottom oyster farmers in Grand Isle; completing the Churchill Park Strategic Business Plan to guide next steps for the 480-acre site; and retaining numerous businesses in the region. These are just a few of the many successes you'll note throughout the course of this document, all of which were made possible thanks to JEDCO's dedicated, innovative staff. This staff is recognized as one of the top economic development groups in North America and continues to grow and change to meet the needs of the Jefferson Parish business community.

I want to thank the JEDCO Board of Commissioners. Their enthusiasm, thoughtful questions, and support have provided invaluable guidance to the organization. I would also like to thank our many partners for their support of JEDCO. We could not do what we do without bringing important partners to the table – Jefferson Parish, business organizations, business leaders, resource partners. The collaborative environment in Jefferson Parish and the support network of partners in this community are so vital to the success of our organization.

Halfway through 2024, we've already announced major projects and initiatives that will have long-lasting impacts on our economy, workforce, and growth, from projects that will allow our entire country to reduce reliance on foreign imports in the EV space to new grants that will better position us to serve the food and beverage industry in our community. I can't wait to see what JEDCO does next!

Sincerely,

Larry Katz 2023 JEDCO Chairman



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The Jefferson Parish Economic **Development Commission** (**JEDCO**) is an independent, yet complementary arm of Jefferson Parish government. JEDCO's mission is to build a resilient, equitable, diverse, and competitive economy by driving the retention and creation of quality jobs, entrepreneurship, innovation, and investment in Jefferson Parish. From directing broad economic development initiatives to delivering small business financing, JEDCO is your partner in progress.

### **JEDCO CORE VALUES**

- INTEGRITY: We pride ourselves in demonstrating integrity in all that we do with respect and responsibility. By following up and following through, we generate trust within our business community.
- **DYNAMIC APPROACH:** JEDCO is adaptable and progressive. We consistently seek opportunities to deliver creative, innovative solutions to serve the needs of the Jefferson Parish business community.
- COLLABORATIVE: JEDCO works to enrich and empower our community through collaborating with key partners and connecting businesses with resources to prosper in Jefferson Parish.
- SERVICE-ORIENTED: We are funded by the community and serve the community equitably, inclusively, and with dedication to empower all Jefferson Parish companies.

## BY THE NUMBERS

#### **EXPANSION PROJECTS**

**ACTIVE PROJECTS** 

24

**NEW JOBS** 

249

**RETAINED JOBS** 

3,077

**TOTAL INVESTMENT** 

\$232,405,000

#### **INDUSTRY RECRUITMENT**

**TOTAL PROJECTS** 

32

**ACTIVE PROJECTS** 

32

POTENTIAL TOTAL INVESTMENT

\$7,157,748,701

**JOBS** 

3,156

2023 HEART Services Summary	2023	Since Inception
Marketing Database Requests	58	9,325
Real Estate Database Requests	95	2,622
Demographic Reports	84	1,662

#### **HEART INCENTIVES PROGRAMS**

Program*	Number	New Jobs	Jobs Retained	Investment
Enterprise Zone	3	22	162	\$1,315,000
Restoration Tax Abatement	12	102	69	\$15,875,814
Quality Jobs	2	14	21	\$0
Industrial Tax Exemption Program	6	21	2,279	\$992,036,611
*Some projects are enrolled in mor	Total	\$1,009,227,42		







# ECONOMIC DEVELOPMENT WINS

# MEST BANK

## SHELL GULF WIND TECHNOLOGY ACCELERATOR:

Gulf Wind Technology announced a collaboration with Shell to establish a resource, training, and technology demonstration program at Avondale Global Gateway. This major project positions Jefferson Parish as a global player in offshore wind power. It marks a \$10 million investment that will create 30 direct jobs with an average salary of \$83,000.



## ECONOMIC DEVELOPMENT WINS West Bank



## **AVONDALE GLOBAL GATEWAY:**

Improvements and activity at this iconic regional site continue to reposition the former Avondale Shipyard into a multimodal logistics hub. Most notably, site developer T. Parker Host announced plans to move its global headquarters to Jefferson Parish, an action that shows the company's continued investment in our community. Avondale Global Gateway has created over 300 direct jobs and recently completed the renovation of a \$2 million trucking gate complex on the property.

## ECONOMIC DEVELOPMENT WINS West Bank

### **LOOP LINEN:**

This homegrown textile company will build a new 55,000 square foot, state-of-the-art facility in Avondale, a short way from the location they've been operating out of for 95 years. This significant business retention and expansion project was made possible by local leadership, which helped secure funds to update infrastructure in the area where Loop Linen plans to build. The \$15 million investment will retain 125 jobs in Jefferson Parish.



## ECONOMIC DEVELOPMENT WINS West Bank



## **PORT ORLEANS:**

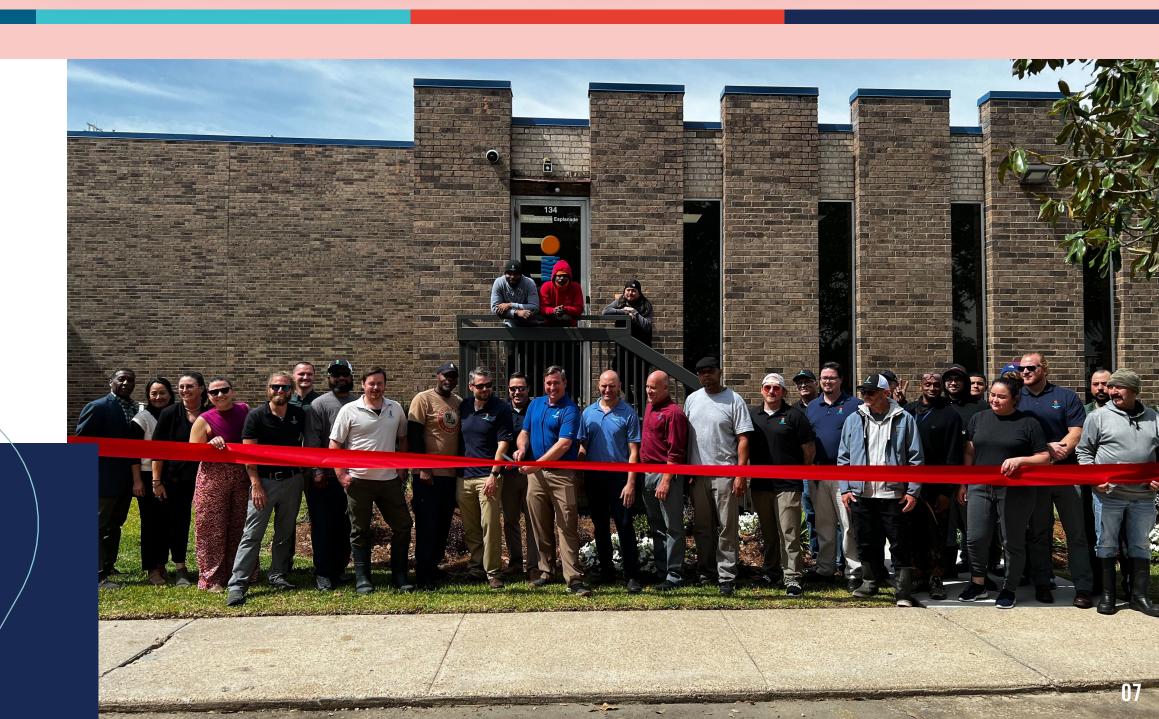
Port Orleans announced plans to open a second location in the City of Gretna. The brewpub will be the main attraction of a new lifestyle development in the area. It is expected to generate \$4.5 million in sales tax in the next 10 years.

## ECONOMIC DEVELOPMENT WINS

# East Bank

## **INLAND SEAFOOD:**

JEDCO supported the opening of Inland Seafood's new processing and distribution center in Elmwood. The company invested \$4 million for the purchase and renovation of a 14,000 square foot processing and distribution facility. Inland created over 55 new direct jobs in Jefferson Parish. Inland is the largest seafood distributor in the southeast.



## ECONOMIC DEVELOPMENT WINS East Bank

## **PIGEON CATERERS:**

The catering company celebrated the grand opening of their consolidated headquarters on Jefferson Highway. The \$6 million investment anchors Jefferson Parish as a destination for the culinary products industry, bringing 200 jobs to the community.



## ECONOMIC DEVELOPMENT WINS East Bank



## OCHSNER HEALTH SYSTEM:

Ochsner broke ground on its state-of-theart neuroscience center along Jefferson Highway and opened a super clinic in the newly redeveloped Clearview City Center. The hospital system also announced a 10-year-partnership with MD Anderson Cancer Center, which maintains Jefferson Parish as a destination for world-class healthcare and treatment.

## **ECONOMIC DEVELOPMENT WINS**

## East Bank

## **LCMC HEALTH:**

LCMC continues to invest heavily in Jefferson Parish. The hospital system announced plans to invest over \$220 million in East Jefferson General Hospital in the next 5 years. Additionally, Lakeside Hospital is now part of LCMC Health and East Jefferson General Hospital. LCMC Health has invested millions into the 40-year-old campus, which is known for extraordinary care, particularly in women's and newborn care, orthopedics, and inpatient rehabilitation, across its eight hospital-based clinics.



## FINANCE WINS

#### **BY THE NUMBERS:**

Loans Funded: 34

Total Project Cost: **\$15,279,101** 

JEDCO Portion: **\$8,062,879** 

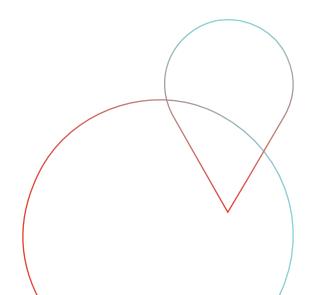
#### **PROJECT BREAKDOWN**

**14 JED**grow Loans

**10 Microloans** 

**5 SBA 504 loans** 

**5 SEA Fund Loans** 



#### **BAMBU:**

First Louisiana location for the Vietnamese dessert drink franchise

#### **LOAN DETAILS:**

- •\$300,000 investment
- JEDCO Financed 50%
- JEDgrow Loan



### **MCCORD BUTCHERY:**

Specialty butchery based in Metairie

#### **LOAN DETAILS:**

- •\$270,000 investment
- JEDCO financed 80%
- JEDgrow Loan



## **FINANCE WINS**



## CRESCENT CITY NINJA ACADEMY:

The first American Ninja Warrior gym in Louisiana

#### **LOAN DETAILS:**

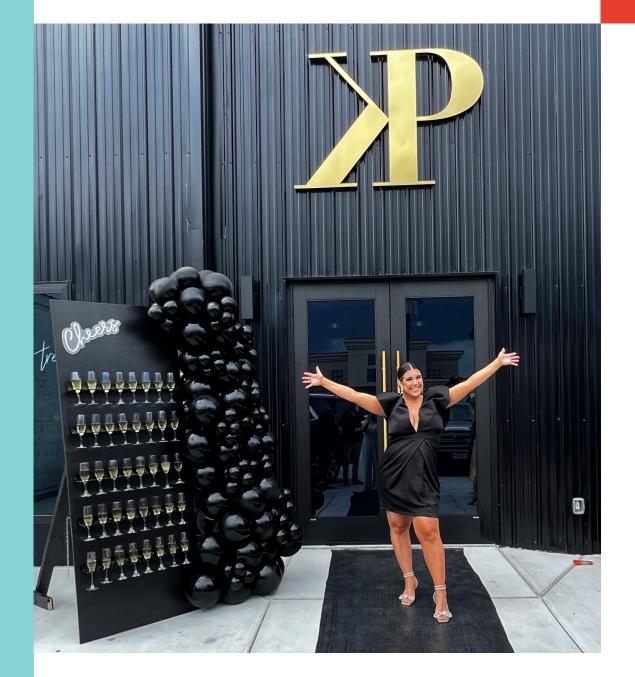
- \$100,000 investment
- JEDCO financed 95%
- JEDgrow Loan

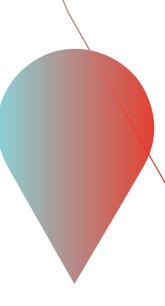
## STUDIO KP:

New high-end hair salon in Metairie

#### **LOAN DETAILS:**

- •\$588,000 investment
- JEDCO financed 40%
- ·SBA 504 Loan





### **FINANCE WINS**

## WESTFIELD FLUID CONTROLS:

30,000 square-foot manufacturing facility in Lafayette, showcasing JEDCO's capacity to support statewide economic growth

#### **LOAN DETAILS:**

- \$7.3 million investment
- JEDCO financed \$2.9 million
- ·SBA 504 Loan





## MICRO LOAN PROGRAM:



In 2023, Louisiana selected JEDCO as an approved microlender through the state's Small Business Credit Initiative (SSBCI), which will help small businesses access up to \$113 million in federal funds. JEDCO is currently the top performing SSBCI micro loan program lender in the state.

## **GRAND ISLE OYSTER TOUR:**

JEDCO's continued prioritization of the local seafood industry led the organization to Grand Isle in the fall to connect local chefs and restauranteurs to the innovative off-bottom oyster community, which is driving seafood sustainability and resilience. The tour included a close-up look at floating oyster beds, a taste of the off-bottom oysters (shucked and shared right on the boat), and great conversations between the farmers and the hospitality industry.





## **BROWNFIELD GRANT:**

To bring dormant, underutilized industrial properties back into commerce, JEDCO continued its oversight of a federal grant award to fund Phase I and Phase II environmental site assessments of West Bank brownfield properties. The \$600,000 EPA grant has funded 12 site assessments, including the long-vacant parcels once associated with the former Knight Celotex building, former Tenaris site, and the former Johns Manville facility.



#### FOOD & BEVERAGE INCUBATOR:

There has been a demonstrated need for a food and beverage incubator in the Greater New Orleans region. JEDCO actively pursued funds to build this facility in Jefferson Parish, boosting the region's culinary products cluster and small business start-ups. JEDCO secured a \$4.2 million investment from a combination of EDA, State and local sources to help build the only facility of its kind in the region.

#### **INSURANCE TASK FORCE:**

JEDCO began working with regional and state partners to develop actionable strategies that will address the current homeowners' insurance coverage and affordability crisis. The task force of local stakeholders and elected leaders helped develop the JEDCO Insurance Report and Action Plan, which has been used to drive policy change and deliver key messaging to insurance companies and legislators.



## GROCERY STORE STUDY:

A recent market study, coordinated by multiple partners in the Parish, assessed the need for a grocery store in the Avondale area. It proved that the current food desert can support and benefit from a supermarket. Since the study's completion, multiple grocers have expressed an interest in putting down roots in the area.

#### **CHURCHILL PARK:**

To bring this vibrant, mixed-use vision to life, JEDCO developed a Strategic Business Plan for the park. This plan provides actionable, near-future strategies to drive development, jobs, and investment in Churchill Park and the surrounding Fairfield area, including planned construction of a multi-tenant office building on the site, which may become the first private sector investment in the park, and securing LED Site Certification to enhance visibility. The organization also received a \$100,000 grant from the Louisiana Competes Regional Economic Development Program for infrastructure development in the park. There are currently over 10 acres of shovel-ready land for development at Churchill.



#### MANUFACTURING WEEK:

Building a talent pipeline to serve the area's highgrowth industry clusters is key to long-term economic success. That's why JEDCO and JP Schools partnered to celebrate National Manufacturing Week with a multi-day, hands on experience to connect students to careers in advanced manufacturing. JEDCO facilitated tours of four manufacturing facilities in Jefferson Parish and hosted over 50 students during the week.





## **ECONOMIC DEVELOPMENT WEEK:**

From brunch spots to breweries, JEDCO paved a trail of networking opportunities at businesses across Jefferson Parish during this week of economic engagement and education. The locations were strategically chosen to spotlight JEDCO's support of growing local brands.



## HISTORICAL DEMOGRAPHIC AND ECONOMIC PERFORMANCE INDICATORS

#### **DEMOGRAPHICS**

	2019	2020	2021	2022	2023
Population	434,893	431,275	427,803	433,688	437,741
Per Capita Personal Income (current \$)	\$51,005	\$52,274	\$55,373	\$58,284	\$58,692
Total Personal Income (000s)	\$22,138,952	\$22,608,304	\$23,940,225	\$25,277,258	\$24,996,051
Median Household Income (current \$)	\$52,108	\$53,582	\$55,516	\$60,243	\$62,944
Civilian Labor Force	217,580	211,333	207,792	214,564	205,657
Employment	208,755	195,229	199,197	207,598	197,280
Unemployment Rate	4.10%	7.60%	4.10%	3.20%	4.21%
Average Annual Wage	\$49,140	\$51,948	\$50,874	\$54,217	\$54,501

#### TAX REVENUES

	2019	2020	2021	2022	2023
Occupational License (000s)	\$8,246	\$7,483	\$7,828	\$9,194	\$8,446
Ad Valorem (000's)	\$231,758	\$237,762	\$240,460	\$246,813	\$264,671
Sales (000's)	\$474,794	\$473,333	\$563,273	\$620,205	\$593,937

#### **ASSESSED VALUE OF PROPERTY**

	2019	2020	2021	2022	2023
Real Property (000s)	\$2,896,380	\$3,010,722	\$3,072,987	\$3,156,389	\$3,283,003
Personal Property (000's)	\$932,023	\$947,545	\$926,092	\$965,378	\$1,133,499

#### **CONSTRUCTION PERMITS**

	2019	2020	2021	2022	2023
RESIDENTIAL					
Number	1,863	1,582	2,004	2,481	1,157
Value (000s)	\$133,718	\$137,782	\$245,039	\$234,086	\$182,440
COMMERCIAL					
Number	836	686	950	1067	739
Value (000s)	\$162,329	\$204,907	\$275,144	\$223,777	\$456,358

## JEDCO AND JEFFERSON 2023 FINANCIALS

## **JEDCO 2023**

REVENUES		EXPENDIT	JRES
Occupational License	\$2,482,089	Administrative	\$1,374,742
Financing	\$518,910	Financing	\$476,780
Economic Development	\$300,005	Economic Development	\$373,098
Marketing	\$50,285	Marketing	\$290,052
Interest and Investment Earnings	\$192,962	JEDCO Building Expenses	\$630,057
Tech Park Common Area Revenues	\$36,675	Tech Park Expenses	\$56,133
Conference Center	\$5,461	Conference Center	\$38,098
Strategic Initiatives	\$100,000	Strategic Initiatives	\$237,108
Industry Recruitment	\$6,926	Industry Recruitment	\$127,658
Special Projects*	\$2,148,192	Special Projects*	\$2,148,192

TOTAL \$5,841,505

TOTAL \$5,751,9°

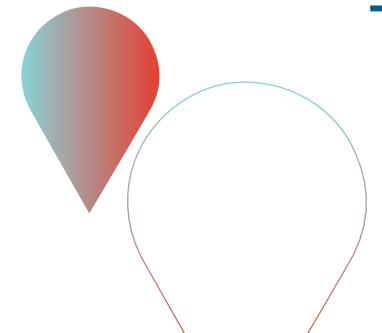
## 2023 Jefferson EDGE

REVENUES			
Private Funds	\$286,500		
Interest	\$29,046		

TOTAL \$315,546

LAFLINDII	JILO
Tech Park Implementation	\$176,180
Economic Development Strategic Plan	\$38,750
Fundraising	\$31,301
Local Marketing	\$42,513
Meetings/Meals	\$2,564
Travel Expenses	\$2,173
Strategic Initiatives	\$4,200

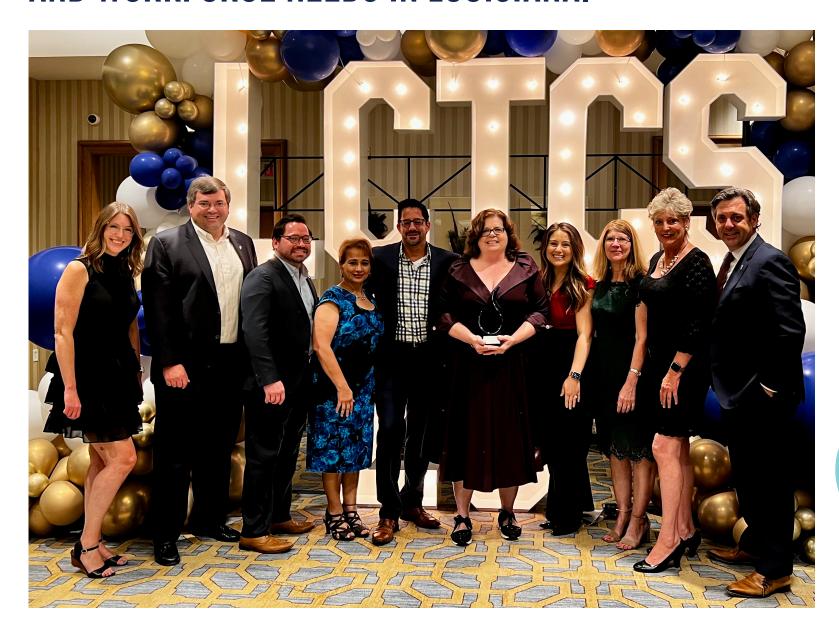
TOTAL \$297,681



<sup>\*</sup>Includes GNO, Inc. and Parish CEA Revenues (Insurance White Paper) and related expenses.

## **ECONOMIC ACCOLADES**

JEDCO RECEIVED THE JOE D. MAY EXCELLENCE IN PUBLIC POLICY AWARD FOR ITS ACHIEVEMENT IN DEVELOPING POLICIES, ENGAGING STAKEHOLDERS, AND ADVOCATING ON BEHALF OF THE EDUCATION AND WORKFORCE NEEDS IN LOUISIANA.









## **ECONOMIC ACCOLADES**

S

METAIRIE RANKED 13TH FOR CITIES CLOSING THE GENDER WAGE GAP, ACCORDING TO SMARTASSET.COM

METAIRIE RANKED
ONE OF THE TOP
100 COMMUNITIES
IN WHICH TO LIVE IN
THE US, ACCORDING
TO LIVABILITY



THE LOUIS ARMSTRONG NEW ORLEANS INTERNATIONAL AIRPORT WAS NAMED THE BEST AIRPORT IN AMERICA TWO YEARS IN A ROW BY THE AIRPORTS COUNCIL INTERNATIONAL.

THE AIRPORT RECEIVED THREE 2023 AIRPORT EXPERIENCE AWARDS FOR BEST OVERALL CONCESSIONS, BEST DESIGN, AND BEST LOCAL INSPIRED RESTAURANT. AND IT WAS RANKED #1 ON USA TODAY'S BEST OF AIRPORT DINING LIST.

## **ECONOMIC ACCOLADES**



TRAVEL AND LEISURE
MAGAZINE INCLUDED THE CITY
OF GRETNA ON A LIST OF JUST
7 CITIES THAT ARE PERFECT
FOR A FALL GETAWAY.

NEW YORK TIMES RECENTLY INCLUDED FOUR JEFFERSON PARISH BUSINESSES ON THE TOP 25 LIST OF RESTAURANTS IN GREATER NEW ORLEANS, INCLUDING MAWI TORTILLAS, CHICKEN'S KITCHEN, MOSCAS'S RESTAURANT, AND TAN DINH VIETNAMESE BISTRO.



PATRICK F. TAYLOR
SCIENCE AND TECHNOLOGY
ACADEMY RANKED THE #2
HIGH SCHOOL IN LOUISIANA
ACCORDING TO US NEWS
AND WORLD REPORT.

## JEDCO STAFF

#### Jerry Bologna, CEcD

President & CEO

#### **Lacey Bordelon**

Vice President & COO

#### **Lisa Cabrera**

Loan Specialist

#### **Lauren Cashio**

Senior Accountant

#### Janet R. Galati

Director of Industry Recruitment

#### **Huyen Nguyen**

Business Development Officer

#### **Paul Fischer**

Economic Development Specialist

#### **Annalisa Kelly**

Director of Strategic Initiatives & Policy

#### **Jennifer Lapeyrouse**

Director of Finance

#### Lynnette O'Baugh

Administrative Assistant

#### **Jessica Lobue**

Finance Operations Manager

#### **Bryan Ontario**

Strategic Initiatives & Research Specialist

#### **Todd Pereira**

Community and Municipal Relations Manager

#### **Stacy Rhone**

Business Retention & Expansion Specialist

#### **Scott Rojas**

Director of Facilities & Information Technology

#### **Margo Ruiz**

Economic Information & Incentives Manager

#### **Neil Schneider**

Director of Churchill Technology & Business Park

#### **Kelsey Scram**

Director of Marketing & Communications

#### **Anthea Smith**

Marketing & Communications Strategist

#### **Penny Weeks**

Director of Administration and Executive Assistant to President & CEO

#### **Kate Wendel**

Director of Economic & Workforce Development

#### **Jennifer Wollfarth**

**Chief Financial Officer** 





#### **2023 JEDCO COMMISSIONERS & NOMINATING ENTITIES**



**CHAIRMAN Larry Katz** Council District 4



**VICE CHAIR** Mayra Pineda Hispanic Chamber of Commerce of Louisiana



**TREASURER Josline Gosserand Frank GNO Black Chamber** of Commerce



**SECRETARY** Jim Martin Jefferson **Business Council** 



**Lloyd Clark** Council At Large, Division A



Joseph Ewell Council District 3



Michael Fahrenholt Jefferson Chamber of Commerce - West Bank



Commerce - East Bank



**Jimmy Baum** 

Council District 2

**Thomas Gennaro Brian Heiden** Council District 5 Council District 1



Jim Hudson **Business Council** 

Kenneth Bertucci

Elmwood Business

Association



Melissa O'Neal Apartment Association of Greater New Orleans



Teresa Lawrence Women's Business Enterprise Council South



Jospeh Riccobono Metairie Business **Development District** 



Stephen Robinson, Jr. Parish President



Gene Sausse Council-at-Large,



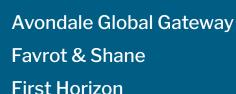
Floyd Simeon Home Builders Association of Greater New Orleans



**Robert Stevens** New Orleans Metropolitan Association of Realtors



**Teri Tucker** Westbank Business and Industry Association



Innovator: \$25.000+

LCMC Health

**Ochsner Health System** 

**Outfront Media** 

Groundbreaker: \$15,000+

2023 EDGE INVESTORS

**Jefferson Business Council** 

Jefferson Financial **Federal Credit Union** 

**Entergy Louisiana** 

Influencer: \$5.000+

Adams and Reese LLP

**ATMOS Energy LA** 

Bonvenu Bank

Fidelity Bank

Hancock Whitney Bank

Home Bank

Jack Stumpf & Associates

**Jefferson Convention & Visitors Bureau** 

Laitram, LLC

**Lakeside Shopping Center** 

**Lauricella Land Company** 

**New Orleans Publishing Group/CityBusiness** 

**Peoples Health** 

**Port of New Orleans** 

**Red River Bank** 

Renaissance Publishing/ **Biz New Orleans** 

Collaborator: \$2.500+

Delta Personnel, Inc.

**Dots Diner** 

**Gulf Coast Bank & Trust Company** 

Metairie Bank & Trust

**Select Properties** 

**Uniti Fiber** 

**USI Insurance Services** 

Supporter \$500+

Waldemar S. Nelson & Company

Bryan Imports, LLC

LaPorte, APAC

Advantous Consulting, LLC









